

# Thomas F. Ryan THE NEW MILLION-SWINGER

THE MAN WHO BOUGHT CONTROL OF THE EQUITABLE LIFE, HIS RISE IN FINANCIAL AFFAIRS, HIS WAYS AND FRIENDSHIPS.



MRS. THOMAS F. RYAN



MR. RYAN'S NEW YORK RESIDENCE



THOMAS F. RYAN

## MISSOURIAN WHO HEADS AMERICAN BAPTISTS ABROAD



E. W. STEPHENS

Unlike many of the youths of those mountain districts, who, when they were old enough to venture away from the household home, turned their faces to the West, young Ryan made his way to the East. Baltimore, just after the close of the Civil War, seemed to the young men of the South to offer the best chance. In some way, possibly partly by trudging over the highways, or by brief trips upon the Chesapeake Canal, or in such other manner as would save the little pocket money he had, young Ryan at last reached Baltimore.

### SOUGHT EMPLOYMENT FROM DOOR TO DOOR

He was then a lad in his late teens, and he did what so many who afterward won

many men of Southern birth engaged in business in the South, who had set to work strenuously to repair the fortunes that were impaired by the Civil War. That same persistent longing for independent quality which has always been in Mr. Ryan so well developed, and, especially his shrewdness of manner, his earnestness, was sufficient to bring him employment, and he became a clerk in a dry goods store.

He was straightforward, self-contained, self-confident and trimly dressed. It seemed so greatly to impress that he was never self-conscious, and to this day one of the most striking of the characteristics of Mr. Ryan is his entire lack of self-consciousness. He never has lost the confidence of his employer, Mr. John L. Barry, and probably was brought into close touch with

almost every young man who comes to

New York hoping to be a manager or banker goes here and there, beseeching friends to secure him employment as a clerk in some bank or broker's office or in some place where finance is the business. But Mr. Ryan, not overconfident, nor in any way showing that he had done to venture because he was an expert, nevertheless was confident of himself sufficiently to open his own office. Probably he had assurance from his Southern friends of sufficient business to make it certain that he could pay his way. He did pay his way so well that two years later he was able to buy a seat upon the Stock Exchange and then he became an active broker.

### FORBES ERA OF DEVELOPMENT IN AMERICA

A man of average talent, one with no ambition other than the mere making of money, would have been satisfied to have continued as a broker, doing sufficient profit in his commissions, but Mr. Ryan has always been inspired by something greater than the mere love of money. He recognized its power, and that if a man is to achieve greatly he must either have money himself or must be able to command it, but more money, of and in itself, had no attractions for Mr. Ryan. Because he was not satisfied by the position of broker. He was one of those who in the early eighties foresaw what was to be the development of the United States. He has been sometimes called a fad man, although that description of him is not really accurate. Sometimes, when at leisure, Mr. Ryan has read of the great achievements of the Industrial Revolution, and has been inspired by the progress of the world's civilization, and has been moved to admiration by the achievements of the Civil War. He could not bear but that America must move forward, and then President Grant, while Mr. Morgan was still young, was making his difficult task of modern finance, of saving and managing a nation, the cornerstone of a democratic government, and great strides for education, and, also, the almost instantaneous, though slow, progress of the railroads, when he was young, was pointing out the little difficulties, not venturing much beyond the railroads. He had talents that were opportunities, but he must have discovered while he was a lad that he had a great gift for figures, for systematizing and arranging them, and for working out problems so as to secure the right answer.

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through newly invented apparatus, to prosper.

Mr. Ryan saw the enormous possibility that was in the use of electricity, and with steady, always silent and secretive, but certain progress, he, acting with Mr. Whitney and others, at last consolidated the various street railway systems of New York. He was found at the council table, in the committee room, in the directors' office, to be, first of all, a man of extraordinary inventive capacity in the sense that he was able to plan, to perfect a way for reaching the desired end.

### HAD GREAT POWER OF MENTAL CONCENTRATION

It was also seen that he, like all the greater executives and financiers, had a power of intense concentration. He did not know that power, as Mr. Gould did, by reading into individual bits sheets of paper and the door around him was whitewashed as though with snow, or as Mr. Morgan did, by going rapidly back and forth, smoking tobacco, indeed, as Mr. Rockefeller, behind the mystery of a closed door, for Mr. Ryan's equanimity is perfect and he is absolute master of mood and nerves. However, his intellectual processes seem to be intuitive, however intense his concentration upon a subject.

He is an impressive and handsome figure, tall, straight, broad-shouldered, deep-chested, with a large head, high brow, big smiling blue eyes, powerful nose, a firm mouth, shaded by a curling mustache of iron gray, white, well-curved jaws and a formal chin set in a decided jut.

His mind acts swiftly, provided always he has found himself in possession of all the facts. When he was seated at a dinner-table with Mr. Whitney, both he and Whitney asked from those who brought information all manner of questions. They were not idle talk. Frequently Mr. Ryan, with a lead pencil and blotting pad, simplified and condensed the details, as Mr. Whitney did, in order to get into his mind some of the most subtle, complicated growths of finance. When the information was complete, the plan was also complete. It was a remarkable power that Mr. Ryan's career contains to reduce the details of any property or the working of any railroad. He has always built up his schemes, and, when he has worked out the ramifications, has put them in detail, as the late Mr. Cooley, a long partner of Frank L. Sprague was demonstrating the capacity of the electric current, operating

banks and underlying bonds and all the mechanics of modern business. Mr. Ryan was almost destined to be born to bring out of disorder. Furthermore, Mr. Ryan had wonderful capacity for instant and decisive action, and that is probably one of the reasons why he has had such great opportunity. The most dramatic instance of that power was the unexpected and extremely brilliant coup he made on the Third Avenue, which brought him into the possession of the majority stock which

had been held in trust of his father since the company was incorporated.

Mr. Ryan has had other triumphs than those of finance and reorganization, or the running of the largest power companies.

However, the chief triumph is the reputation he has gained of never having betrayed a friend or an associate or having done anything that would bring discredit upon him.

He is a man of honor, somewhat inclined to politics, a fair-ago, understanding to lead a general organization or administration, or the like, for President. He soon said, however, that there were certain elements of the Democratic party that he could not stand.

He said that even if he nominated him, he could not be elected, which was doubtful, the chances were that Cleveland could not be elected.

Mr. Ryan never attempts the impossible, either in business or politics. He had no desire that Cleveland should be nominated, and he was defeated, but he is a man of high character, and he has chosen politics as his vehicle, through the willingness of Judge Parker, and of those who were next him to nominate him, and through the influence of the Taftites, who were willing to immediately let in the McKinleyites.

Many have thought that Mr. Ryan's immediate object was to run the Cleveland Anti-Saloon League campaign.

Mr. Whitney looked upon that as a safe and perfect proof of adhesion, as recognition of the campaign, and the power to judge accurately when it was time to act.

Mr. Whitney, in speaking of Ryan, said that Mr. Ryan reminded him of an anecdote he had heard of Field Marshal von Moltke.

Aficionados of military history will remember that Mr. Whitney's remark was as perfectly in possession of all the details of his own armies, of the topography of the country, of the campaign, as any

though he had learned these facts from history, so that he knew instantly when he was in the presence of the man.

That power, that of a match-thinking man, deeply absorbed, yet given to triviality, although he had a high sense of humor. He is a man of infinite energy, and of the most hard-working men in New York. But there is no sense of drudgery with him, no laborious and perfunctory approach to his work, but rather a wonderful and effective approach to his work.

Mr. Ryan has in addition a wonderful power for persuading men, not by demonstration and argument, but by a peculiar personal force. He seemed almost to magnetize men. Certainly he knew how to put his point across, and his reward for all that he does. He is singularly free from the small jealousies of others who have also succeeded, not envying them, but rather admiring and respecting them.

That gift was specially effective when he approached Mr. Hyde, persuading him that it was to his own interest, to that of the policy-holders and to that of the insurance companies, that Mr.

Hyde part with the majority stock which had been held in trust of his father since the company was incorporated.

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